

Year 5 standard elaborations — Australian Curriculum: Economics and Business DRAFT

The Australian Curriculum achievement standards are an expectation of the depth of understanding, the extent of knowledge and the sophistication of skills that students should typically demonstrate at the end of a teaching and learning year. In Queensland, the Year 5 Australian Curriculum achievement standard represents a **C standard** — a sound level of knowledge and understanding of the content, and application of skills.

Year 5 Australian Curriculum: Economics and Business achievement standard

By the end of Year 5, students distinguish between **needs** and **wants** and recognise that choices need to be made when allocating **resources**. They recognise that **consumer** choices are influenced by a range of factors. Students identify individual strategies that can be used to make informed **consumer** and financial choices. Students develop questions about an **economics** or **business** issue or event, and use data and information from different sources to answer them. They identify a response to an issue and apply **economics** and **business** skills to everyday problems. Students present their findings using **economics** and **business** terms.

Source: Australian Curriculum, Assessment and Reporting Authority (ACARA), *Australian Curriculum Economics and Business for Foundation–10*, www.australiancurriculum.edu.au/humanities-and-social-sciences/economics-and-business/curriculum/f-10?layout=1#level5

The standard elaborations (SEs) should be used in conjunction with the Australian Curriculum achievement standard and content descriptions for the relevant year level. They provide additional clarity about using the Australian Curriculum achievement standard to make judgments on a five-point scale.

The SEs for Economics and Business have been developed using the Australian Curriculum content descriptions and the achievement standard.

They promote and support:

- aligning curriculum, assessment and reporting, connecting curriculum and evidence in assessment, so that what is assessed relates directly to what students have had the opportunity to learn
- continuing skill development from one year of schooling to another
- making judgments on a five-point scale based on evidence of learning in a folio of student work
- planning an assessment program and individual assessments
- developing task-specific standards and grading guides.

Year 5 Economics and Business standard elaborations

DRAFT

		A	B	C	D	E
		The folio of student work has the following characteristics:				
Understanding and skills dimensions	Knowledge and understanding	comprehensive description between needs and wants and recognition that choices need to be made when allocating resources	detailed description between needs and wants and recognition that choices need to be made when allocating resources	description of needs and wants and recognition that choices need to be made when allocating resources	identification of needs and wants and recognition that choices need to be made when allocating resources	statements about needs and wants and allocating resources
		identification and explanation of individual strategies that can be used to make informed consumer and financial choices and recognition that consumer choices are influenced by a range of factors	identification and description of individual strategies that can be used to make informed consumer and financial choices and recognition that consumer choices are influenced by a range of factors	identification of individual strategies that can be used to make informed consumer and financial choices and recognition that consumer choices are influenced by a range of factors	identification of aspects of individual strategies that can be used to make consumer and financial choices and recognition that consumer choices are influenced by a range of factors	statements about individual strategies that can be used to make consumer and financial choices and consumer choices
	Questioning and researching	development of questions about an economics or business issue or event and considered use of data and information from different sources to effectively answer these questions	development of questions about an economics or business issue or event and informed use of data and information from different sources to effectively answer these questions	development of questions about an economics or business issue or event and use of data and information from different sources to answer these questions	development of questions that relate to an economics or business issue or event and use of aspects of data and information to answer aspects of these questions	use of questions and use of aspects of data and information to answer aspects of these questions

		A	B	C	D	E
		The folio of student work has the following characteristics:				
Understanding and skills dimensions	Analysing and interpreting	response to an issue and considered application of economics and business skills to everyday problems	response to an issue and informed application of economics and business skills to everyday problems	response to an issue and application of economics and business skills to everyday problems	response to an issue and application of aspects of economics and business skills to everyday problems	statements about a response to an issue and use of aspects of economics and business skills
	Communicating	purposeful presentation of findings using relevant economics and business terms.	effective presentation of findings using relevant economics and business terms.	presentation of findings using economics and business terms.	partial presentation of findings using everyday language .	fragmented presentation of findings using everyday language .
Key	Shading emphasises the key aspects of the achievement standard and qualities that discriminate between the A–E descriptors . Key terms are described overleaf.					

Notes

Australian Curriculum common dimensions

The SEs describe the qualities of achievement in the two dimensions common to all Australian Curriculum learning area achievement standards — understanding and skills.

Dimension	Description
understanding	the concepts underpinning and connecting knowledge in a learning area, related to a student's ability to appropriately select and apply knowledge to solve problems in that learning area
skills	the specific techniques, strategies and processes in a learning area

Terms used in Year 5 Economics and Business SEs

The following terms are used in the Year 5 Economics and Business SEs. They help to clarify the descriptors, and should be read in conjunction with the ACARA Economics and Business glossary: www.australiancurriculum.edu.au/humanities-and-social-sciences/economics-and-business/glossary.

Term	Description
application; apply	use, utilise or employ in a particular situation; carry out or use a procedure; in a given context
aspects	particular parts or features
comprehensive	detailed and thorough, including all that is relevant
considered	thought about deliberately with a purpose
consumer	a person or a group that is the final user of goods and services produced within an economy
description; describe	an account of characteristics or features
detailed	meticulous; including many of the parts
development; develop	elaborate or expand in detail; to create or construct
effective; effectively	meeting the assigned purpose; in a way that produces a desired or intended result
explanation; explain	provide additional information that demonstrates understanding of reasoning and/or application
fragmented	disjointed, incomplete or isolated
identification; identify	establish or indicate who or what someone or something is, includes recognition
informed	having relevant knowledge; being conversant with the topic
partial	attempted; incomplete evidence provided

Term	Description
presentation	an address or report on a particular topic, especially one supported by images and digital data.
purposeful	intentional; done by design; focused and clearly linked to the goals of the task
range	covers the scope of relevant situations or elements
recognition; recognise	be aware of or acknowledge; identifying that an item, characteristic or quality exists
related to	connected to
relevant	applicable and pertinent
resources	used to produce goods and services that satisfy needs and wants; the four economic resources (factors of production) are land, labour, capital and enterprise; production usually requires the combination of resources
statement	a sentence or assertion
use	to operate or put into effect